

GOVERNMENTWIDE
ACCOUNTING & REPORTING
gwa
Modernization



**SUSPENSE F" ACCOUNT
DISCONTINUANCE AND
WAIVER POLICY**

Carolann Marker (202) 874-9776

GWA Day - May 22, 2007

Governmentwide Accounting

- **Future Plans**

- Capture program level spending on real-time or near-real-time basis



Governmentwide Accounting

- **To Accomplish Future Plans Agencies must:**
 - Classify transactions to the proper Treasury Account Symbol (TAS) **at the time the transaction is executed or the point of origin; e.g. when the collections are made**



Discontinuance of Suspense ‘F’ Accounts

- **FMS will discontinue the use of**
 - **Budget Clearing Account F3875**
 - **IPAC Account F3885**

July 31, 2008



Collections: Budget Clearing “F” Accounts (3875)

- **Agency Action to clear balances:**
 - Correctly classify amounts in accounts
- **If agencies do not classify entire balances, they should take the following actions:**
 - **Positive Balance:**
 - Reallocate their funds to a Miscellaneous Receipts account
 - **Negative Balance:**
 - Potential Anti-Deficiency Act (ADA violation)
 - OMB and Treasury will handle on a case by case basis



(IPAC) “F” Accounts (3885)

- **Agency Action to clear balances:**
 - Correctly classify amounts in accounts
- **If agencies do not classify entire balances, they should take the following actions:**
 - **Positive Balance**
 - Reallocate their funds to a Miscellaneous Receipts account
 - **Negative balance**
 - Potential Anti-Deficiency Act (ADA violation)
 - OMB and Treasury will handle on a case by case basis



Suspense Accounts

• <http://www.fms.treas.gov/tfm/vol1/v1p2c150.pdf>

- FMS establishes Suspense (Clearing) Accounts to **temporarily** hold unidentifiable Collections
 - General Fund
 - Revolving Fund
 - Special Funds
 - Trust Funds



Payments Using “F” Accounts

- **Current policy:**
 - No “F” Accounts allowed
 - Without exception, an “F” account should NEVER be used to make a payment



Suspense Accounts – New Guidance

Federal Agencies classify funds in the suspense account until the Agency can classify them to the proper receipt or expenditure accounts

time limit

60 days



“F” Account Waiver Policy

Agencies that have a justifiable business need to keep suspense accounts may submit a written waiver request to OMB and FMS

by

January 31, 2008



“F” Account Waiver Policy

Approved Budget Clearing Accounts will remain available for agencies with approved waivers.

August 1, 2008



“F” Account Waiver Policy

- **FMS and OMB will approve requests on a case-by-case basis providing the agencies agree to the following account provisions:**
 - Items classified to “F” accounts must be cleared within 60 days (reclassify to proper accounts)



“F” Account Waiver Policy

All F3875 and F3885 accounts that do not have an approved waiver must have a zero Balance by

February 28, 2009



Pertinent Effective Dates

Effective Date	Event
January 31, 2008	Agencies must submit a written waiver request to OMB and Treasury.
July 31, 2008	FMS will discontinue the use of Budget Clearing Account F3875 and IPAC Account F3885.
August 1, 2008	Approved Budget Clearing and IPAC suspense accounts will remain available for agencies that have an approved waiver.
February 28, 2009	F3875 and F3885 balances no more than 60 days old for agencies with approved waivers.



Any questions, comments, or assistance
needed

please contact:

Marlana White
(202) 874-0014

or

FMS Budget Reports Division
(202) 874-9870

